

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (JTD)

(Jointly Administered)

Ref. Docket No. 450

**SUPPLEMENTAL DECLARATION OF
DAVID ORLOFSKY OF AP SERVICES, LLC**

Pursuant to 28 U.S.C. § 1746, I, David Orlofsky, state under penalty of perjury, that:

1. I am a Partner and Managing Director of AlixPartners, LLP ("AlixPartners"),² which has a place of business at 909 Third Avenue, Floor 30, New York, New York 10022.
2. I am duly authorized to execute this declaration as an Authorized Representative of AP Services, LLC ("APS"), an affiliate of AlixPartners LLP.

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

² Capitalized terms used herein shall have meanings ascribed to them in the Original Declaration.

3. Except as otherwise noted, I have personal knowledge of the matters set forth herein and, if called as a witness, would testify competently thereto.

4. I submit this supplemental declaration in the cases of the above-captioned debtors (collectively, the “Debtors”) to supplement the disclosures set forth in my original declaration dated November 26, 2024 [Docket No. 251] (the “Original Declaration”).

5. Unless otherwise noted, references to AP below collectively refer to AlixPartners, AP Holdings, APS, and each of their respective subsidiaries. APS wishes to disclose the following:

- As set forth in the Original Declaration, AP follows a practice to solicit from its Institutional Investors their connections to the Investor Search Parties. In response, the Institutional Investors have offered the following disclosures of their respective connections to the Investor Search Parties:
 - IVC — no investments in the Investor Search Parties.
 - CDPQ — no investments in the Investor Search Parties.
 - PSP — no investments in the Investor Search Parties.
- Tops Tops Holding, LLC, a landlord and lessor to the Debtors, is a lessor to a current AP client in matters unrelated to the Debtors. AP was retained as a professional to the official committee of unsecured creditors in Tops Holding II, a former bankruptcy matter unrelated to the Debtors.

6. APS does not believe that the supplemental disclosures above impact its disinterestedness. I continue to reserve the right to supplement APS’s disclosures in the event that APS discovers any additional connections that require disclosure. If any new material relevant facts or relationships are discovered or arise, APS will promptly file a supplemental declaration pursuant to Bankruptcy Rule 2014(a).

I declare under penalty of perjury pursuant to 28 U.S.C. §1746 that the foregoing is true and correct.

Dated: December 19, 2024
New York, New York

AP Services, LLC

/s/ **David Orlofsky**
David Orlofsky
Authorized Representative